

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES AND EXCHANGE ACT OF 1934
Release No. 96815 / February 6, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-21233

In the Matter of

MICHAEL J. ASSENZA
a/k/a “MICHAEL GRIMALDI,”

Respondent.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF
THE SECURITIES EXCHANGE ACT
OF 1934**

I.

The Securities and Exchange Commission (“Commission”) deemed it appropriate and in the public interest to institute public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Michael J. Assenza a/k/a/ “Michael Grimaldi” (“Respondent”).

II.

Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph III.2 below, and consents to the entry of this Order Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below:

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Between about June 2013 and July 2018, Respondent was associated with Social Voucher.com, Inc. (“Social Voucher”) and Stocket, Inc. (“Stocket”), which both acted as unregistered brokers. From about June 2013 through July 2018, Respondent was also the purported “Director of Technology” of Social Voucher and Stocket. Between July 1996 and August 2003, Respondent was associated as a registered representative with a total of five

broker-dealers registered with the Commission, and held Series 7 and 63 licenses. In July 2005, FINRA barred Respondent from association with any member firm for failing to respond to its request for information relating to an ongoing criminal case by the United States Attorney's Office and the Federal Bureau of Investigation for the Southern District of Florida.

2. On February 8, 2021, the U.S. District Court for the Southern District of Florida accepted Respondent's guilty plea to one count of conspiracy to commit wire fraud in violation of U.S.C. §1349, in *United States v. Assenza et al.*, Case No. 21-cr-60101-RS.

3. As part of his guilty plea, Respondent admitted that from about June 2013 and continuing until about November 2018, he conspired with others to defraud over 300 investors out of about \$20.8 million from the sale of Social Voucher and Stocket stock. Specifically, Respondent admitted, among other things, that while working for Social Voucher and Stocket, he personally solicited, offered, and sold shares of both companies to investors. He also admitted that a company he controlled received nearly \$2.1 million in investor funds from Social Voucher and Stocket. On August 11, 2022, Respondent was sentenced by federal district court to 52 months imprisonment and ordered to pay restitution of approximately \$20.8 million for securities fraud.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's Order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission Order; (d)

any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission Order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission Order.

By the Commission.

Vanessa A. Countryman
Secretary